

**PRAIRIE RONDE TOWNSHIP
KALAMAZOO COUNTY, MICHIGAN**

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT**

YEAR ENDED MARCH 31, 2005

Auditing Procedures Report

Issued under P.A. 2 of 1968, as amended.

Local Government Type <input type="checkbox"/> City <input checked="" type="checkbox"/> Township <input type="checkbox"/> Village <input type="checkbox"/> Other		Local Government Name Prairie Ronde Township	County Kalamazoo
Audit Date 3/31/05	Opinion Date 9/13/05	Date Accountant Report Submitted to State: 12/12/05	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

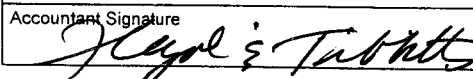
We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

- | | |
|---|---|
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements. |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980). |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended). |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act. |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]). |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit. |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year). |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241). |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95). |

We have enclosed the following:

	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.			✓
Reports on individual federal financial assistance programs (program audits).			✓
Single Audit Reports (ASLGU).			✓

Certified Public Accountant (Firm Name) Flegal & Tibbitts, CPAs			
Street Address 2750 Old Centre, Suite 150	City Portage	State MI	ZIP 49024
Accountant Signature 		Date 12/12/05	

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Prairie Ronde Township

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Prairie Ronde Township, as of March 31, 2005, and for the year then ended, which collectively comprise the Township's basic financial statements, as listed in the contents. These financial statements are the responsibility of the Prairie Ronde Township's management. Our responsibility is to express opinions on these financial statements based on our audit.

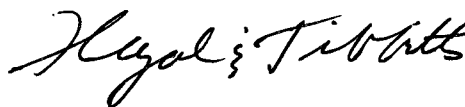
We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Prairie Ronde Township, as of March 31, 2005, and the respective changes in financial position thereof for the year then ended in conformity with U.S. generally accepted accounting principles.

As described in the footnotes, the Township has implemented a new financial reporting model, as required by the provisions of GASB Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, as of April 1, 2004.

The budgetary comparison information on pages 18 through 19, are not a required part of the basic financial statements, but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it. The Prairie Ronde Township, has not presented the management's discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be a part of the financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Prairie Ronde Township's, basic financial statements. The supplementary information, as listed in the contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



September 13, 2005

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BASIC FINANCIAL STATEMENTS

**PRAIRIE RONDE TOWNSHIP
STATEMENT OF NET ASSETS
MARCH 31, 2005**

	TOTAL GOVERNMENTAL ACTIVITIES
ASSETS	
CASH AND EQUIVALENTS	\$ 183,218
TAXES RECEIVABLE	4,386
STATE REVENUE SHARING RECEIVABLE	22,027
DUE FROM OTHER FUNDS	87,646
CAPITAL ASSETS, NET	<u>58,309</u>
TOTAL ASSETS	<u>\$ 355,586</u>
LIABILITIES	
ACCOUNTS PAYABLE	\$ 6,930
PAYROLL LIABILITIES	<u>8,862</u>
TOTAL LIABILITIES	<u>\$ 15,792</u>
NET ASSETS	
INVESTED IN CAPITAL ASSETS	\$ 58,309
UNRESTRICTED	<u>281,485</u>
TOTAL NET ASSETS	<u><u>\$ 339,794</u></u>

See accompanying notes to basic financial statements

**PRAIRIE RONDE TOWNSHIP
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MARCH 31, 2005**

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE CHARGES FOR SERVICES	NET (EXPENSES) REVENUE AND CHANGES IN NET ASSETS
GOVERNMENTAL ACTIVITIES:			
LEGISLATIVE	\$ 423		(423)
GENERAL GOVERNMENT	118,948	750	(118,198)
PUBLIC SAFETY	31,344		(31,344)
PUBLIC WORKS	98,224		(98,224)
COMMUNITY AND ECONOMIC DEVELOPMENT	2,760		(2,760)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 251,699	750	(250,949)
GENERAL REVENUES:			
TAXES			\$ 71,813
ADMINISTRATIVE FEE INCOME			23,904
LICENSES AND PERMITS			6,695
GRANTS AND CONTRIBUTIONS NOT RESTRICTED TO SPECIFIC PROGRAMS			140,731
UNRESTRICTED INVESTMENT EARNINGS			1,751
MISCELLANEOUS			8,776
TOTAL GENERAL REVENUE			\$ 253,670
CHANGE IN NET ASSETS			\$ 2,721
NET ASSETS - BEGINNING			337,073
NET ASSETS - ENDING			\$ 339,794

See accompanying notes to basic financial statements

**PRAIRIE RONDE TOWNSHIP
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2005**

	TOTAL GENERAL FUND
ASSETS	
CASH AND EQUIVALENTS	\$ 183,218
TAXES RECEIVABLE	4,386
STATE REVENUE SHARING RECEIVABLE	22,027
DUE FROM OTHER FUNDS	<u>87,646</u>
TOTAL ASSETS	<u><u>\$ 297,277</u></u>
LIABILITIES AND FUND BALANCES	
ACCOUNTS PAYABLE	\$ 6,930
PAYROLL LIABILITIES	<u>8,862</u>
TOTAL LIABILITIES	<u><u>\$ 15,792</u></u>
FUND BALANCES	
FUND BALANCE - UNRESERVED, UNDESIGNATED	<u>\$ 281,485</u>
TOTAL FUND BALANCES	<u>\$ 281,485</u>
AMOUNTS REPORTED FOR GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET ASSETS ARE DIFFERENT BECAUSE:	
CAPITAL ASSETS USED IN GOVERNMENTAL ACTIVITIES ARE NOT FINANCIAL RESOURCES AND THEREFORE ARE NOT REPORTED IN THE FUNDS	<u>58,309</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 339,794</u></u>

See accompanying notes to basic financial statements

**PRAIRIE RONDE TOWNSHIP
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MARCH 31, 2005**

	TOTAL GENERAL FUND
REVENUES	
TAXES	\$ 71,813
ADMINISTRATIVE FEE INCOME	23,904
GRANTS AND CONTRIBUTIONS	140,731
LICENSES AND PERMITS	6,695
INVESTMENT EARNINGS	1,751
CHARGES FOR SERVICES	750
MISCELLANEOUS	8,776
TOTAL REVENUES	\$ 254,420
EXPENDITURES	
LEGISLATIVE	\$ 423
GENERAL GOVERNMENT	116,402
PUBLIC SAFETY	31,344
PUBLIC WORKS	98,224
COMMUNITY AND ECONOMIC DEVELOPMENT	2,760
TOTAL EXPENDITURES	\$ 249,153
NET CHANGE IN FUND BALANCE	\$ 5,267
FUND BALANCE - BEGINNING OF YEAR	276,218
FUND BALANCE - END OF YEAR	\$ 281,485

See accompanying notes to basic financial statements

**PRAIRIE RONDE TOWNSHIP
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MARCH 31, 2005**

NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS

\$ 5,267

Amounts reported for governmental activities in the Statement of Activities are different because:

Depreciation expense on capital assets is reported in the government-wide statement of activities and changes in net assets, but they do not require the use of current financial resources. Therefore, depreciation expense is not reported as expenditure in governmental funds.

(2,546)

CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES

\$ 2,721

See accompanying notes to basic financial statements

**PRAIRIE RONDE TOWNSHIP
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
MARCH 31, 2005**

	<u>AGENCY FUNDS</u>
ASSETS	
CASH AND EQUIVALENTS	\$ 87,646
TOTAL ASSETS	<u>\$ 87,646</u>
LIABILITIES	
DUE TO GOVERNMENTAL FUNDS	\$ 87,646
TOTAL LIABILITIES	<u>\$ 87,646</u>

See accompanying notes to basic financial statements

**PRAIRIE RONDE TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR MARCH 31, 2005**

SUMMARY OF SIGNIFICANT ACCOUNT POLICIES

The accounting policies of the Prairie Ronde Township (the Township), conform to U.S. generally accepted accounting principles as applicable to governments (hereinafter referred to as generally accepted accounting principles). The following is a summary of the more significant policies.

FINANCIAL REPORTING ENTITY

The Township basic financial statements include the accounts of all Township operations. The Township has no component units based on the criteria set forth in Section 2100 of GASB's Codification of Governmental Accounting and Financial Reporting Standards.

GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the nonfiduciary activities of the Township. The effect of inter-fund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given program. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

MEASUREMENT FOCUS/BASIS OF ACCOUNTING

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

**PRAIRIE RONDE TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR MARCH 31, 2005**

SUMMARY OF SIGNIFICANT ACCOUNT POLICIES (CONTINUED)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available if they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Township generally considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, expenditures relating to compensated absences, and claims and judgments are recorded only when payment is due.

State grants, licenses and permits, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable only when cash is received by the government.

The Township reports the following major governmental funds:

General fund is the main operating fund of the township. This fund is used to account for all financial resources not accounted for in other funds. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures, fixed charges and capital improvement costs that are not paid through other funds are paid from the general fund.

Private-sector standards of accounting issued prior to December 1, 1989, are generally followed in the Government-Wide Financial Statements to the extent that those standards do not conflict with the standards of the Governmental Accounting Standards Board (GASB).

The Township reports a fiduciary fund, its agency funds, which accounts for assets held by the Township in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Amounts reported as program revenues are charges to customers or applicants for goods, services, or privileges provided. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

**PRAIRIE RONDE TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR MARCH 31, 2005**

SUMMARY OF SIGNIFICANT ACCOUNT POLICIES (CONTINUED)

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY

Bank deposits - Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. Pooled interest income is proportionately allocated to all funds.

Receivables - In general, outstanding balances between funds are reported as "due to/from other funds." No allowance for uncollectible accounts has been recorded as the Township considers all receivables to be fully collectible.

Capital assets - Capital assets, which include property, plant, equipment, and infrastructure assets (i.e. roads, sidewalks, and similar items), are reported in the government-wide financial statements. Capital assets are defined by the Township as assets with an initial individual cost of more than \$1,000 (\$10,000 for infrastructure assets) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Governments can elect to account for infrastructure assets either retroactively to June 15, 1980, or prospectively. The Township has elected to account for infrastructure assets prospectively, beginning April 1, 2004.

Capital assets are depreciated using the straight-line method over the following useful lives:

Buildings and improvements	20-50 years
Office equipment	5-10 years

Fund equity - In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside third parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Property tax revenue recognition - Property taxes are levied as of December 1 on property values assessed as of December 31 of the prior year. The billings are due on or before February 14, after which time the bill becomes delinquent and penalties and interest may be assessed by the Township. Property tax revenue is recognized in the year which taxes have been levied and become available. The Township levy date is December 1, and, accordingly, the total levy is recognized as revenue in the current year.

**PRAIRIE RONDE TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR MARCH 31, 2005**

STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary information - Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. The budget document presents information by fund, function, and department. The legal level of budgetary control adopted by the governing body is the function level. All annual appropriations lapse at the end of the fiscal year. The Township had no significant budget variations.

CASH

The Township's cash is as follows:

	<u>Governmental activities</u>	<u>Fiduciary</u>	<u>Total</u>
Cash	\$ <u>183,218</u>	<u>87,646</u>	<u>270,864</u>

Deposits are carried at cost and are maintained at one financial institution in the name of the Township. State statutes and the Township's investment policy authorize the Township to make deposits in the accounts of federally-insured banks, credit unions, and savings and loan associations. The Township's deposits are in accordance with the statutory authority. At March 31, 2005, the Township has a bank balance of \$279,702. Of the bank balance, \$100,000 is covered by the federal depository insurance and \$179,702 is uninsured.

RECEIVABLES

Receivables as of year end for the Township's individual major and nonmajor funds, in the aggregate are as follows:

	<u>Taxes</u>	<u>State Revenue Sharing</u>	<u>Total</u>
General Fund	\$ <u>4,386</u>	<u>22,027</u>	<u>26,413</u>

All receivables are considered fully collectible.

**PRAIRIE RONDE TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR MARCH 31, 2005**

CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2005, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
Governmental Activities - Capital assets being depreciated:				
Land	\$ 1,000			1,000
Buildings and improvements	71,789			71,789
Office equipment	32,605		(1,875)	30,730
Subtotal	\$ 105,394		(1,875)	103,519
Less accumulated depreciation for:				
Buildings and improvements	\$ (12,962)	(1,841)		(14,803)
Office equipment	(31,577)	(705)	1,875	(30,407)
Subtotal	\$ (44,539)	(2,546)	1,875	(45,210)
Governmental Activities Capital Assets (net)	\$ 60,855	(2,546)		58,309

Depreciation expense was charged to functions of the township as follows:

Governmental Activities:	
General government	\$ 2,546

INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At March 31, 2005, the composition of interfund balances are as follows:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General Fund	\$ 87,646	
Agency Fund		\$ 87,646

**PRAIRIE RONDE TOWNSHIP
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR MARCH 31, 2005**

RISK MANAGEMENT

The Township is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation). The Township has purchased commercial insurance for each of these claims and is neither self-insured nor participates in a shared-risk pool. Settled claims relating to commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

PENSION PLAN

On July 1, 1991, the Township adopted a defined contributions plan, specifically referred to as Prairie Ronde Township Plan. The Plan's fiduciaries are Sun Life Assurance Company of Canada and American Funds Service Company. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investments earnings. All employees are eligible to participate the first day of the Plan year. Employees have elected to contribute up to 6% of their total compensation. The Township's contribution to each employee (an interest allocated to the employee's account) are fully vested from the date of entering the Plan.

The Township's total payroll for the fiscal year ending March 31, 2005, was \$57,960. The Township's contribution for the fiscal year ending March 31, 2005, was calculated at 5% of the employees' compensation. The pension expense during the year ending March 31, 2005, was \$2,809.

CHANGE IN ACCOUNTING PRINCIPLES

Effective April 1, 2004, the Township implemented a new financial reporting model, as required by the provisions of GASB Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, along with all related statements and interpretations. In connection with the implementation of this statement, the following adjustments to beginning net assets have been made to reflect the cumulative effect of this accounting change:

Net assets as previously reported governmental	\$ 381,612
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in funds	<u>(44,539)</u>
Net assets, as restated	<u>\$ 337,073</u>

REQUIRED SUPPLEMENTARY INFORMATION

**PRAIRIE RONDE TOWNSHIP
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED MARCH 31, 2005**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL GAAP</u>	<u>VARIANCE</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>BASIS</u>	<u>FAVORABLE (UNFAVORABLE)</u>
REVENUES				
TAXES	\$ 73,000	73,000	71,813	(1,187)
ADMINISTRATIVE FEE INCOME	24,000	24,000	23,904	(96)
GRANTS AND CONTRIBUTIONS	146,000	146,000	140,731	(5,269)
P.A.R. FUNDS	41,500	41,500		(41,500)
LICENSES AND PERMITS	4,600	4,600	6,695	2,095
INVESTMENT EARNINGS	1,800	1,800	1,751	(49)
CHARGES FOR SERVICES	2,000	2,000	750	(1,250)
MISCELLANEOUS	8,059	8,059	8,776	717
TOTAL REVENUES	\$ 300,959	300,959	254,420	(46,539)
EXPENDITURES				
LEGISLATIVE	\$ 795	795	423	372
GENERAL GOVERNMENT:				
SUPERVISOR	\$ 14,150	14,150	13,704	446
ELECTION	1,500	1,701	1,612	(89)
CLERK	15,500	15,770	15,653	(117)
TREASURER	18,600	18,600	18,377	(223)
ASSESSOR	12,700	12,700	12,352	(348)
CEMETERY	9,700	9,700	8,120	(1,580)
OTHER	40,020	48,349	46,584	(1,765)
TOTAL GENERAL GOVERNMENT	\$ 112,170	120,970	116,402	(3,676)
PUBLIC SAFETY	\$ 26,000	30,819	31,344	(525)
PUBLIC WORKS:				
ROAD REPAIR & MAINTENANCE	\$ 122,000	122,000	98,224	23,776
P.A.R. FUNDS	41,500	41,500		41,500
TOTAL PUBLIC WORKS	\$ 163,500	163,500	98,224	65,276
COMMUNITY AND ECONOMIC DEVELOPMENT - PLANNING & ZONING	\$ 3,480	3,480	2,760	720
TOTAL EXPENDITURES	\$ 305,945	319,564	249,153	62,167

**PRAIRIE RONDE TOWNSHIP
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED MARCH 31, 2005**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL GAAP BASIS</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
NET CHANGE IN FUND BALANCE	\$ (4,986)	(18,605)	5,267	23,872
FUND BALANCE - BEGINNING OF YEAR	<u>276,218</u>	<u>276,218</u>	<u>276,218</u>	
FUND BALANCE - END OF YEAR	<u>\$ 271,232</u>	<u>257,613</u>	<u>281,485</u>	<u>23,872</u>